

NEW HAMPSHIRE TURNPIKE SYSTEM
STATEMENT OF NET POSITION UNAUDITED

For Period Ended January 31, 2017 v. 2016

(Dollars in Thousands)

	Period Ended Jan 31 2017	Period Ended Jan 31 2016	\$ Change	% Change
<u>ASSETS and DEFERRED OUTFLOWS of RESOURCES</u>				
Current Assets:				
Cash and Cash Equivalents	\$ 94,300	\$ 68,965	\$ 25,335	36.7%
Cash and Cash Equivalents – Restricted	49,053	48,241	812	1.7%
Investments - Restricted	30,377	46,317	(15,940)	-34.4%
Accounts Receivable (Net of Allowances)	6,492	5,669	823	14.5%
Due from Other Funds	503	212	291	137.3%
Inventories	1,412	1,828	(416)	-22.8%
Prepaid Assets	133	36	97	269.4%
Total Current Assets	182,270	171,268	11,002	6.4%
Non-current Assets:				
Capital Assets:				
Land	101,409	103,679	(2,270)	-2.2%
Land Improvements	2,003	1,972	31	1.6%
Buildings	14,459	6,613	7,846	118.6%
Equipment and Computer Software	50,862	48,608	2,254	4.6%
Construction in Progress	162,598	144,484	18,114	12.5%
Infrastructure	962,900	951,167	11,733	1.2%
Less: Accumulated Depreciation	(383,438)	(361,504)	(21,934)	6.1%
Net Capital Assets	910,793	895,019	15,774	1.8%
Total Non-current Assets	910,793	895,019	15,774	1.8%
Total Assets	1,093,063	1,066,287	26,776	2.5%
Deferred Outflows of Resources:				
Pension	1,127	830 ¹	297	35.8%
Loss on Refunding	1,539	2,005	(466)	-23.2%
Total Assets and Deferred Outflows of Resources	1,095,729	1,069,122	26,607	2.5%
<u>LIABILITIES and DEFERRED INFLOWS of RESOURCES</u>				
Current Liabilities:				
Accounts Payable	9,700	6,012	3,688	61.3%
Accrued Payroll	1,300	1,022	278	27.2%
Due to Other Funds	1,106	2,015	(909)	-45.1%
Unearned Revenue	15,096	11,721	3,375	28.8%
Revenue Bonds Payable	28,080	19,120	8,960	46.9%
Accrued Interest Payable	7,298	7,660	(362)	-4.7%
Claims and Compensated Absences Payable	293	422	(129)	-30.6%
Other Liabilities	326	179	147	82.1%
Total Current Liabilities	63,199	48,151	15,048	31.3%
Non-current Liabilities:				
Revenue Bonds Payable	395,091	426,019	(30,928)	-7.3%
Pension	10,100	9,369	731	7.8%
Claims and Compensated Absences Payable	1,943	2,273	(330)	-14.5%
Other Non-current Liabilities	2,568	4,205	(1,637)	-38.9%
Total Non-current Liabilities	409,702	441,866	(32,164)	-7.3%
Total Liabilities	472,901	490,017	(17,116)	-3.5%
Deferred Inflows of Resources:				
Pension	607	1,367	(760)	-55.6%
Total Liabilities and Deferred Inflows of Resources	473,508	491,384	(17,876)	-3.6%
<u>NET POSITION</u>				
Net Investment in Capital Assets	493,918	480,659	13,259	2.8%
Restricted for Debt Repayments	71,154	62,773	8,381	13.4%
Restricted for Uninsured Risks	3,421	3,011	410	13.6%
Restricted for Facility Sustainment	98	-	98	100.0%
Unrestricted	53,630	31,295	22,335	71.4%
Total Net Position	\$ 622,221	\$ 577,738	\$ 44,483	7.7%

NEW HAMPSHIRE TURNPIKE SYSTEM
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - UNAUDITED
Compare Month and Year-to-Date Ended January 31, 2017 v. 2016
(Dollars in Thousands)

	FY 2017 Month Ended Jan 31 2017	FY 2016 Month Ended Jan 31 2016	\$ Change	% Change	FY 2017 Year-to-Date Jan 31 2017	FY 2016 Year-to-Date Jan 31 2016	\$ Change	% Change
<u>OPERATING REVENUES</u>								
Toll Revenue - Cash	\$ 2,018	\$ 2,217	\$ (199)	-9.0%	\$ 20,222	\$ 21,461	\$ (1,239)	-5.8%
Toll Revenue - E-ZPass	7,169	6,733	436	6.5%	57,813	54,733	3,080	5.6%
Other Toll Operating Revenue (Net of Allowances)	446	231	215	93.1%	2,211	1,423	788	55.4%
Transponder Revenue	69	54	15	27.8%	541	750	(209)	-27.9%
Federal Revenue	-	-	-	0.0%	-	14	(14)	-100.0%
Total Operating Revenues	9,702	9,235	467	5.1%	80,787	78,381	2,406	3.1%
<u>OPERATING EXPENSES</u>								
Personnel Services	949	850 ¹	99	11.6%	5,974	5,544 ¹	430	7.8%
Payroll Benefits	498	445 ^{1,2}	53	11.9%	3,248	3,106 ^{1,2}	142	4.6%
Enforcement	626	534 ²	92	17.2%	4,570	4,160 ²	410	9.9%
Renewal & Replacement	122	123	(1)	-0.8%	7,647	3,269	4,378	133.9%
Supplies, Materials and Other	370	335 ^{1,2}	35	10.4%	1,635	1,400 ¹	235	16.8%
Equipment and Repairs	419	486 ¹	(67)	-13.8%	2,472	2,131 ¹	341	16.0%
Indirect Costs	197	201	(4)	-2.0%	1,376	1,398	(22)	-1.6%
Welcome Centers	63	63 ¹	-	0.0%	433	468 ¹	(35)	-7.5%
Heat, Light and Power	97	98 ¹	(1)	-1.0%	584	504 ¹	80	15.9%
Bank and Credit Card Fees	198	174 ¹	24	13.8%	1,612	1,501	111	7.4%
Rentals	176	121	55	45.5%	417	271	146	53.9%
E-ZPass Processing Fees	634	544	90	16.5%	4,453	4,061	392	9.7%
Transponder Expense	59	49	10	20.4%	484	737	(253)	-34.3%
Depreciation and Amortization	1,840	1,782	58	3.3%	12,878	12,490	388	3.1%
Total Operating Expenses	6,248	5,805	443	7.6%	47,783	41,040	6,743	16.4%
Operating Income	3,454	3,430	24	0.7%	33,004	37,341	(4,337)	-11.6%
<u>NON-OPERATING REVENUES (EXPENSES)</u>								
Investment Income	30	60	(30)	-50.0%	195	727	(532)	-73.2%
Welcome Center Revenue	74	42	32	76.2%	461	292	169	57.9%
Miscellaneous Income	261	244	17	7.0%	2,034	1,862	172	9.2%
Gain on the Sale of Other Capital Assets	-	-	-	0.0%	-	6	(6)	-100.0%
Interest on Bonds and Note	(1,051)	(1,250)	199	-15.9%	(7,896)	(9,310)	1,414	-15.2%
Miscellaneous Expense	(1)	- ¹	(1)	100.0%	(28)	(53)	25	-47.2%
Total Non-operating Revenues (Expenses)	(687)	(904)	217	-24.0%	(5,234)	(6,476)	1,242	-19.2%
Change in Net Position Before Capital Contributions	2,767	2,526	241	9.5%	27,770	30,865	(3,095)	-10.0%
Capital Contributions	-	3	(3)	-100.0%	-	6	(6)	-100.0%
Change in Net Position	2,767	2,529	238	9.4%	27,770	30,871	(3,101)	-10.0%
Net Position -January 1/ July 1	619,454	575,209	44,245	7.7%	594,451	546,867	47,584	8.7%
Net Position -January 31	\$ 622,221	\$ 577,738	44,483	7.7%	\$ 622,221	577,738	\$ 44,483	7.7%

¹ Restated for Comparative Purposes - DRED expenses moved to Welcome Centers.

² Restated for Comparative Purposes - Safety AU 8014 reclassified to Enforcement.